

# Dubai Real Estate

## The Q3 Residential Resale Review





# As the weather cools down, the Dubai resale market heats up...

As we move into the final quarter of 2024, there were no signs of a summer slowdown in Q3. The residential resale market (off plan resale and ready resale transactions) accumulated over AED 39 billion in total value, a 1% increase compared to the same period last year.

Key drivers for this record growth include a healthy UAE economy, expecting to grow 3.7% in 2024 amidst global macroeconomic uncertainty, and continued population growth meaning an increase in demand for residential properties in the Emirate.

Apartments accounted for 77% of all resale transactions, yet only 49% of total AED value, reflecting the trend of villas and townhouses increasing faster in value due to an undersupply in the market. The average resale price per sq. ft of apartments grew 7.5% in Q3 2024, whereas villas and townhouses grew 14.1% and 20.7% respectively.

Ready properties accounted for almost 85% of resale transactions, showcasing residents are shifting from renting to buying due to higher rental prices and no increase in interest rates.

## Residential Resale H3 2024 highlights:



The average resale price per sq. ft of properties sold increases by **8.7%** to **AED 1,564**



Apartments account for **77%** of Q3 resale transactions



The most expensive resale transaction in Q3 2024 was a **Dubai Hills Estate** villa at **AED 288m**



# Market Snapshot



AED 1,564 ▲ +8.7%

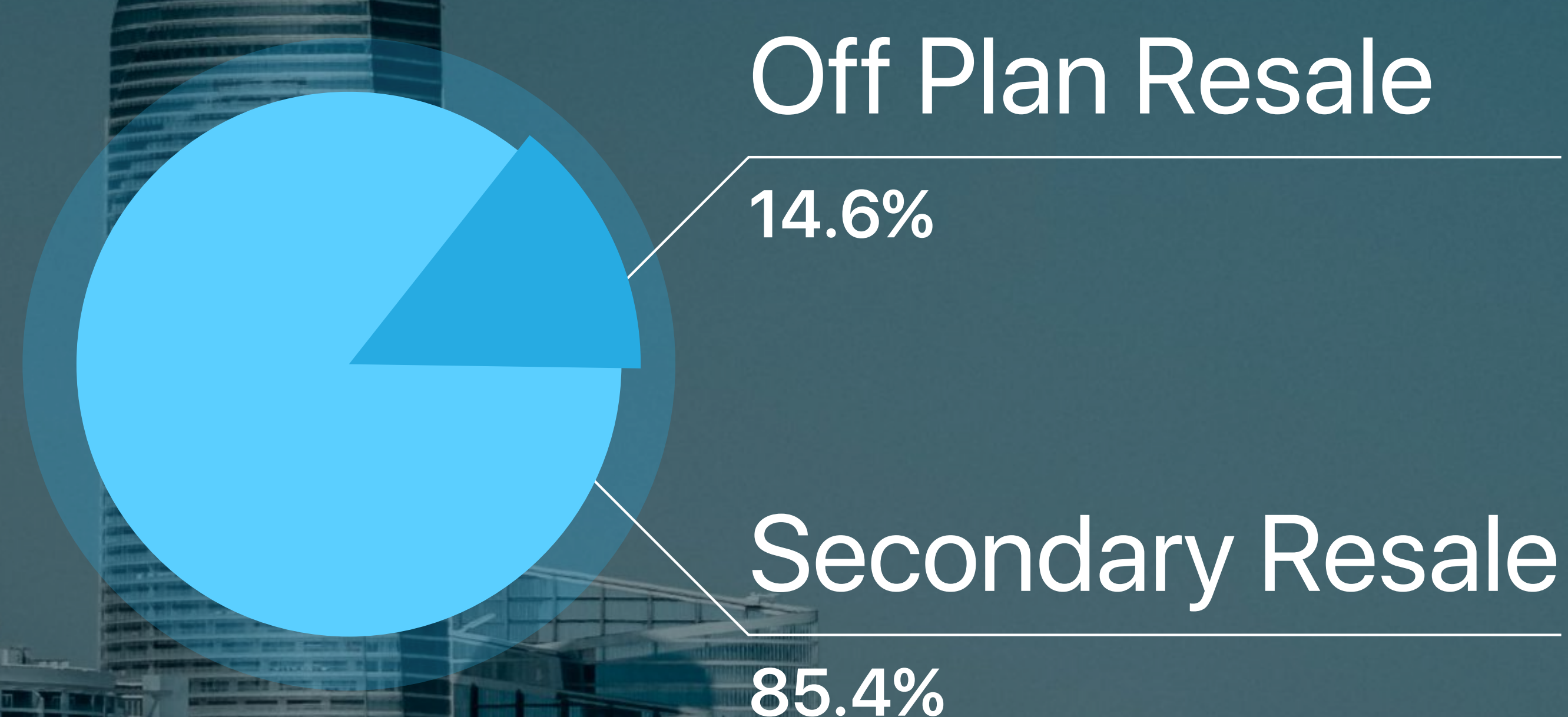
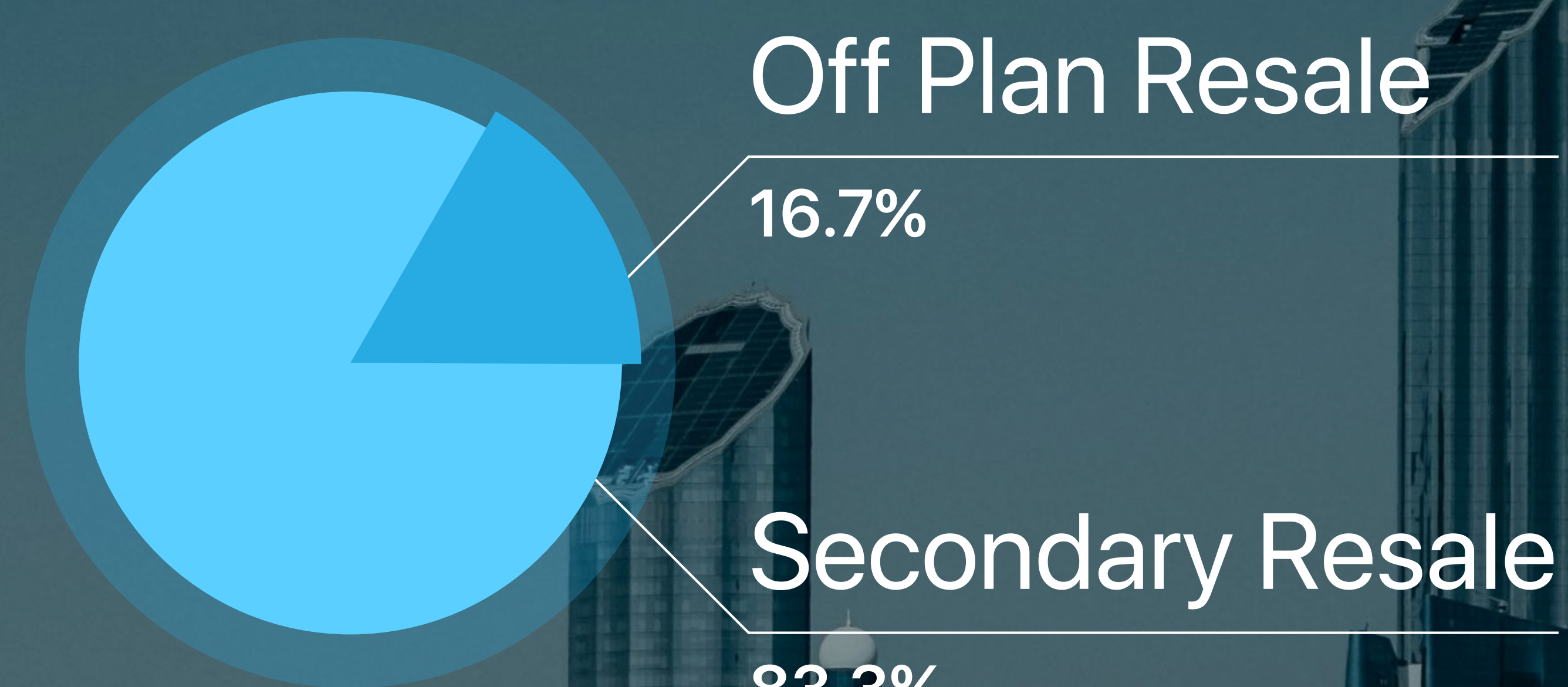
Average resale  
price per sq. ft  
Compared to Q3 2023

▲ +1.3%

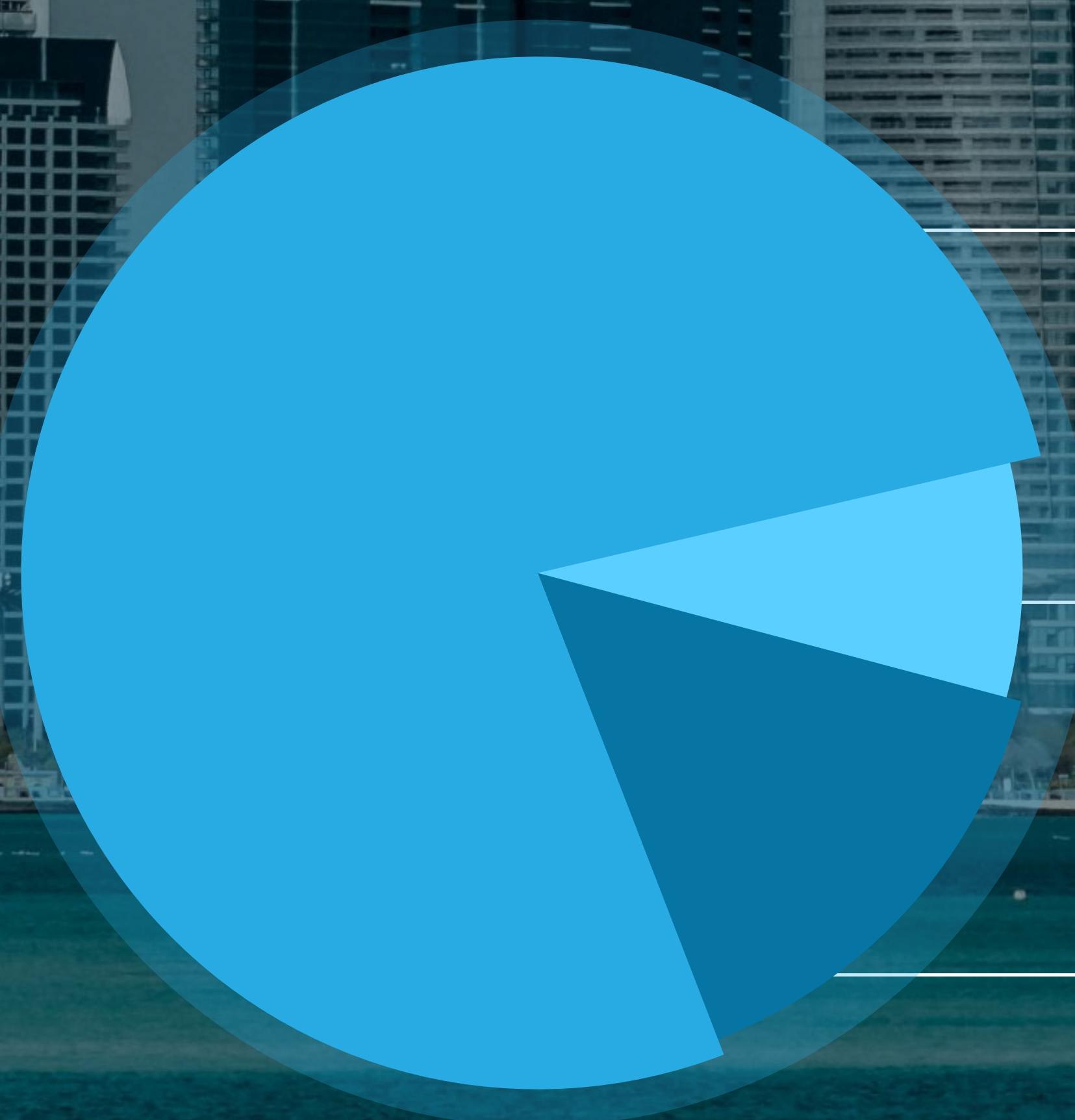
15,631 resale transactions

▲ +1%

AED 39.478bn total resale value



Resale  
transactions  
by property type



Apartments  
77%

Townhouses  
15%

Villas  
8%

Apartments

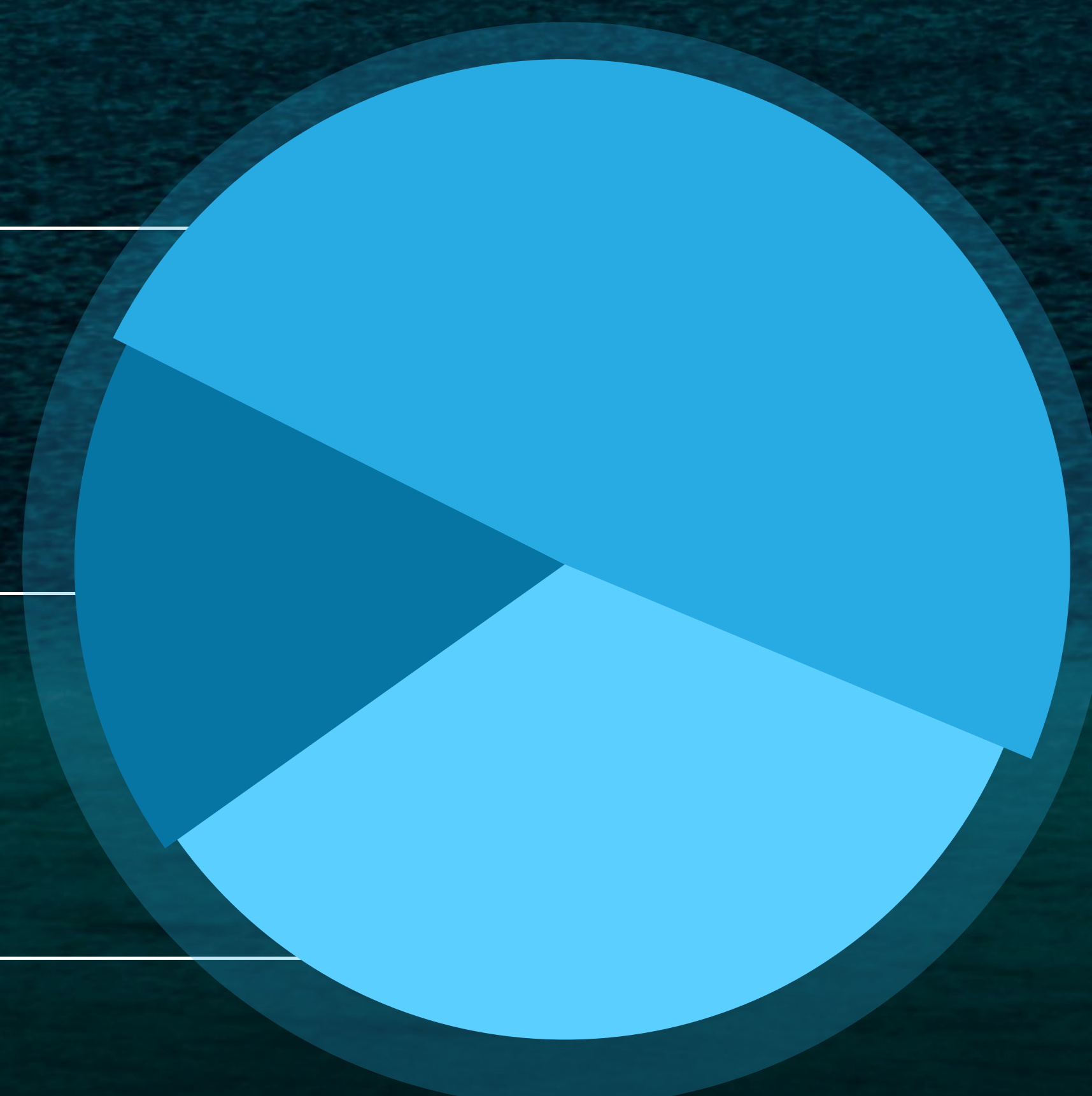
49%

Townhouses

17%

Villas

34%



Resale  
AED value  
by property type

*\*All figures are a YoY comparison to Q3 2023*





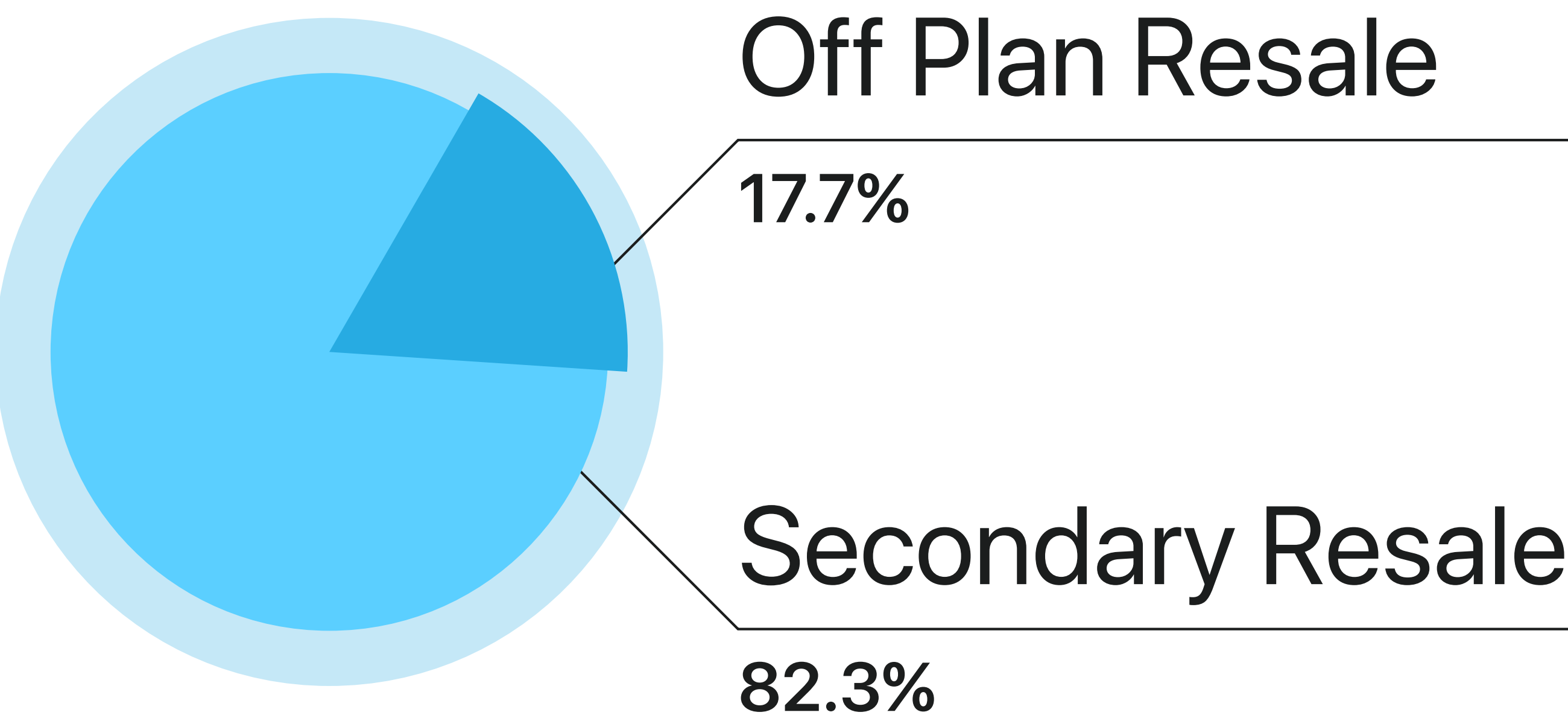
# Breakdown by Apartments

AED 1,526 ▲ +7.5%

Average resale price per sq. ft  
Compared to Q3 2023

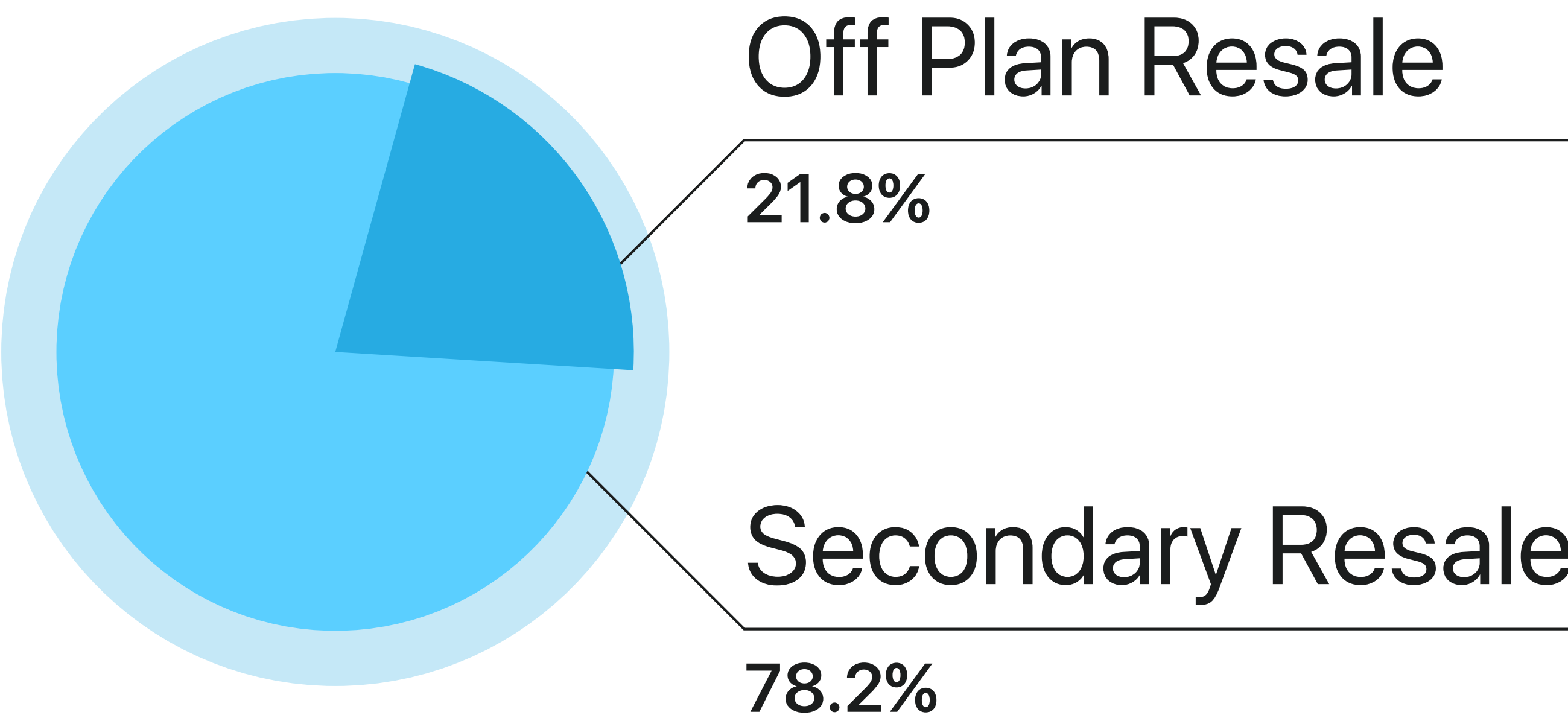
▲ +1.1%

11,713 resale transactions



▲ +1.3%

AED 19.309 Bn total resale value



## Most Expensive Apartment Resales

**AED 275,000,000**  
Palm Jumeirah,  
The One at Palm Jumeirah

🛏 5 bedrooms

**AED 151,808,931**  
Palm Jumeirah,  
The Crescent,  
Six Senses The Palm

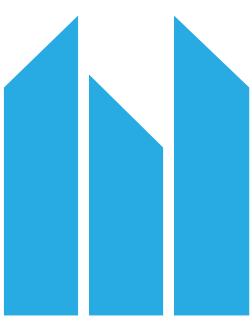
🛏 4 bedrooms

**AED 109,392,873**  
Downtown Dubai,  
Opera District,  
Grande

🛏 2 bedrooms

Community	Number of resale transactions	Average resale price (AED)	Average resale price per sq. ft	Number of rental transactions	Average rental price (AED)	Average rental price per sq. ft (AED)
Dubai Marina	754	2.207 Mn	1,737	3,662	126,377	111
Palm Jumeirah	251	7.200 Mn	2,675	1,022	208,740	125
Downtown Dubai	589	3.443 Mn	2,507	2,026	162,533	132
Jumeirah Village Circle	4,202	965 K	1,304	5,263	64,530	82
Dubai Hills Estate	299	2.062 Mn	2,155	949	122,325	136

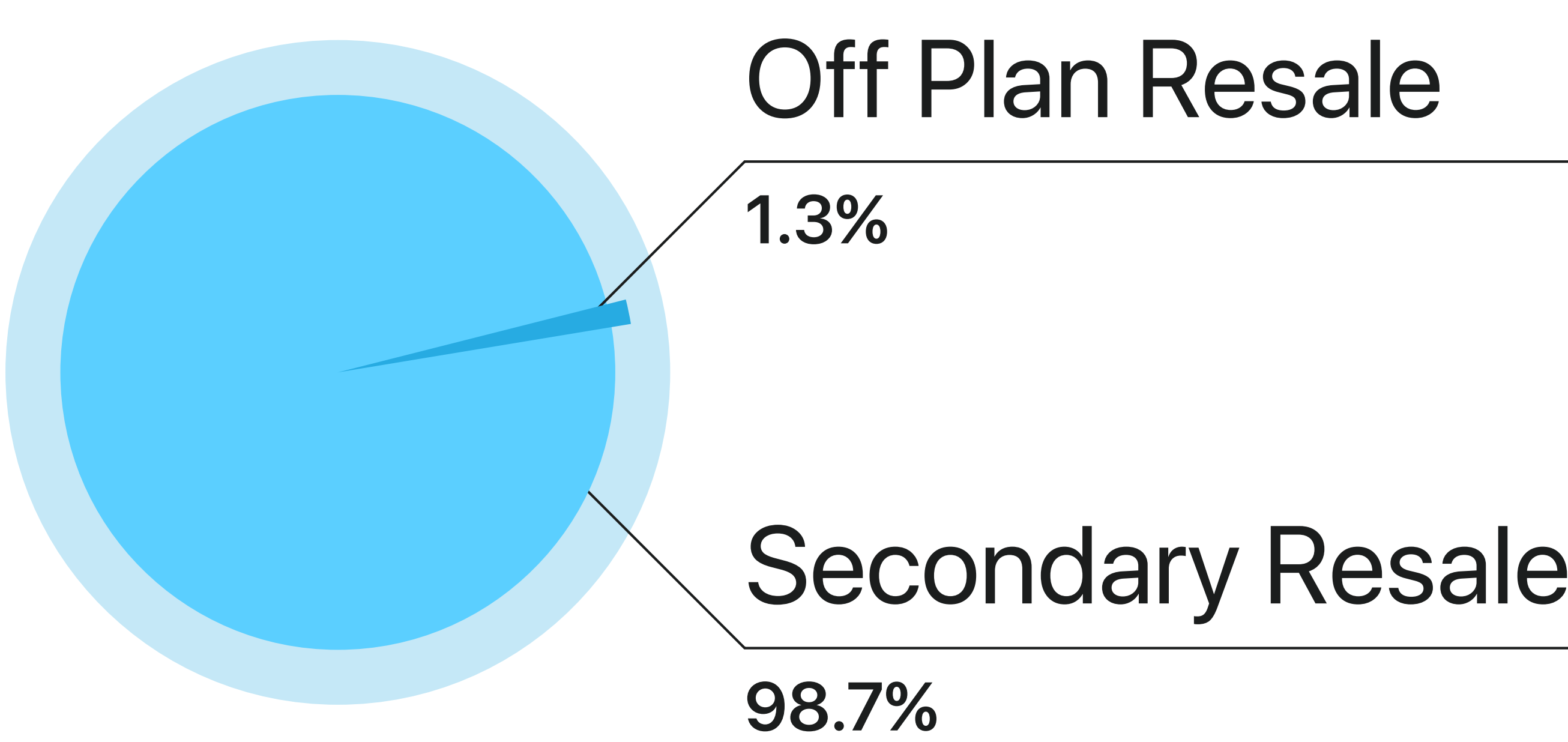
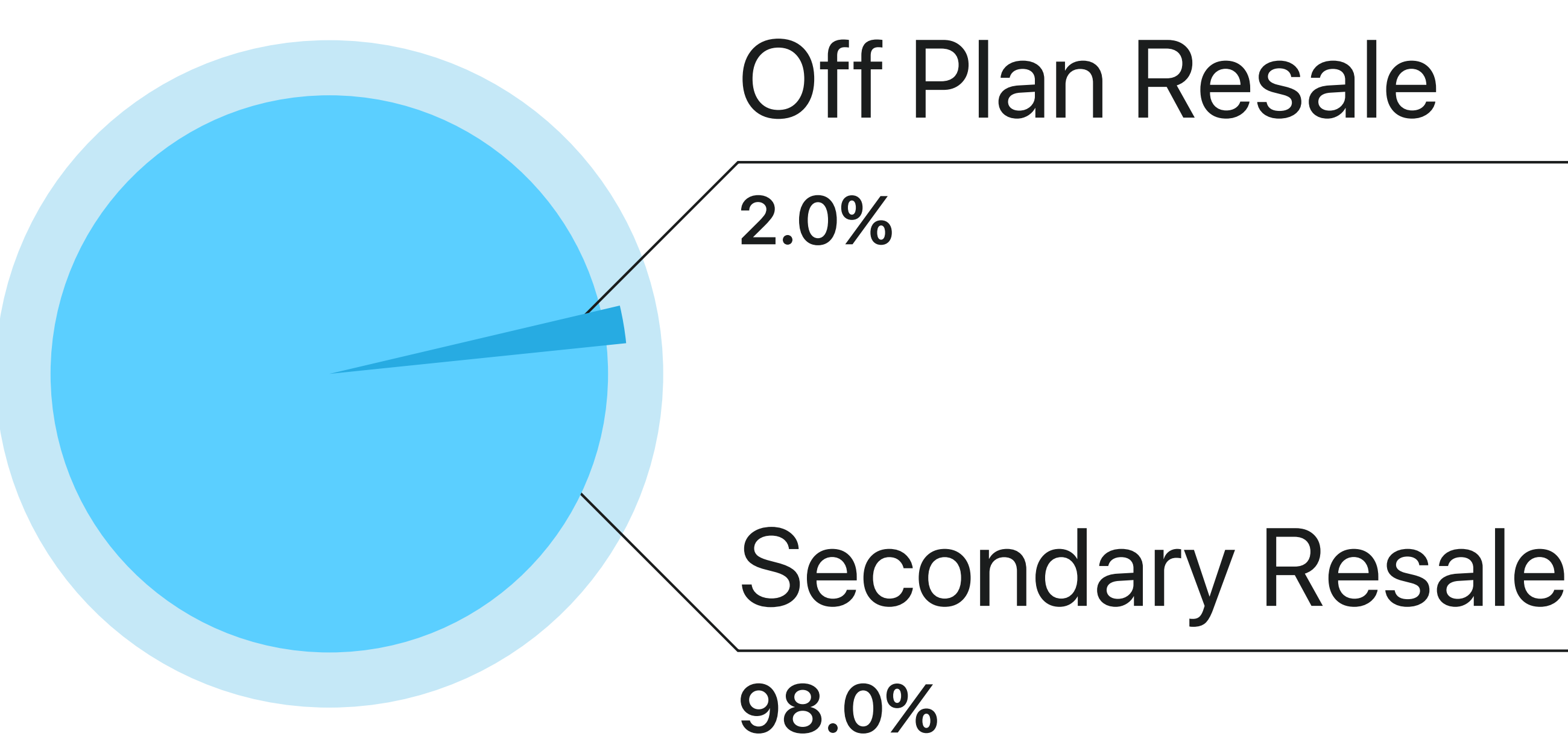
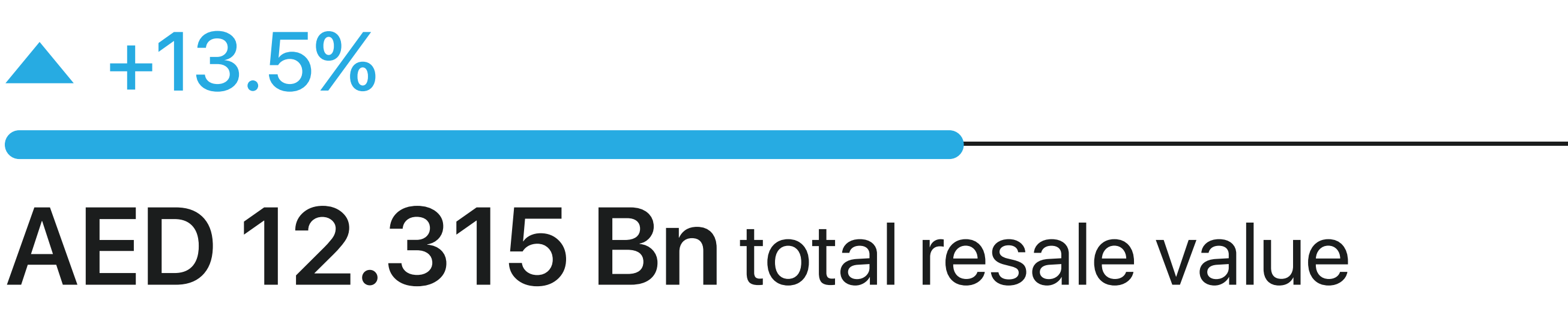
\*All figures are a YoY comparison to Q3 2023



# Breakdown by Villas

AED 1,997 ▲ +14.1%

Average resale price per sq. ft  
Compared to Q3 2023



## Most Expensive Villa Resales

**AED 288,710,393**  
Dubai Hills Estate,  
Address Hillcrest

🛏 5 bedrooms

**AED 223,042,600**  
Mohammed Bin Rashid City,  
District One West,  
District One West 1

🛏 5 bedrooms

**AED 206,220,000**  
Palm Jumeirah,  
The Fronds,  
Frond O

🛏 4 bedrooms

Community	Number of resale transactions	Average resale price (AED)	Average resale price per sq. ft	Number of rental transactions	Average rental price (AED)	Average rental price per sq. ft (AED)
Palm Jumeirah	35	43.166 Mn	6,087	73	1.968 Mn	245
Jumeirah Park	39	7.683 Mn	1,793	255	321,621	76
DAMAC Hills	71	5.189 Mn	1,831	94	311,109	85
The Meadows	45	9.878 Mn	2,441	155	346,851	91
Jumeirah Islands	24	20.819 Mn	3,703	41	833,293	154

\*All figures are a YoY comparison to Q3 2023





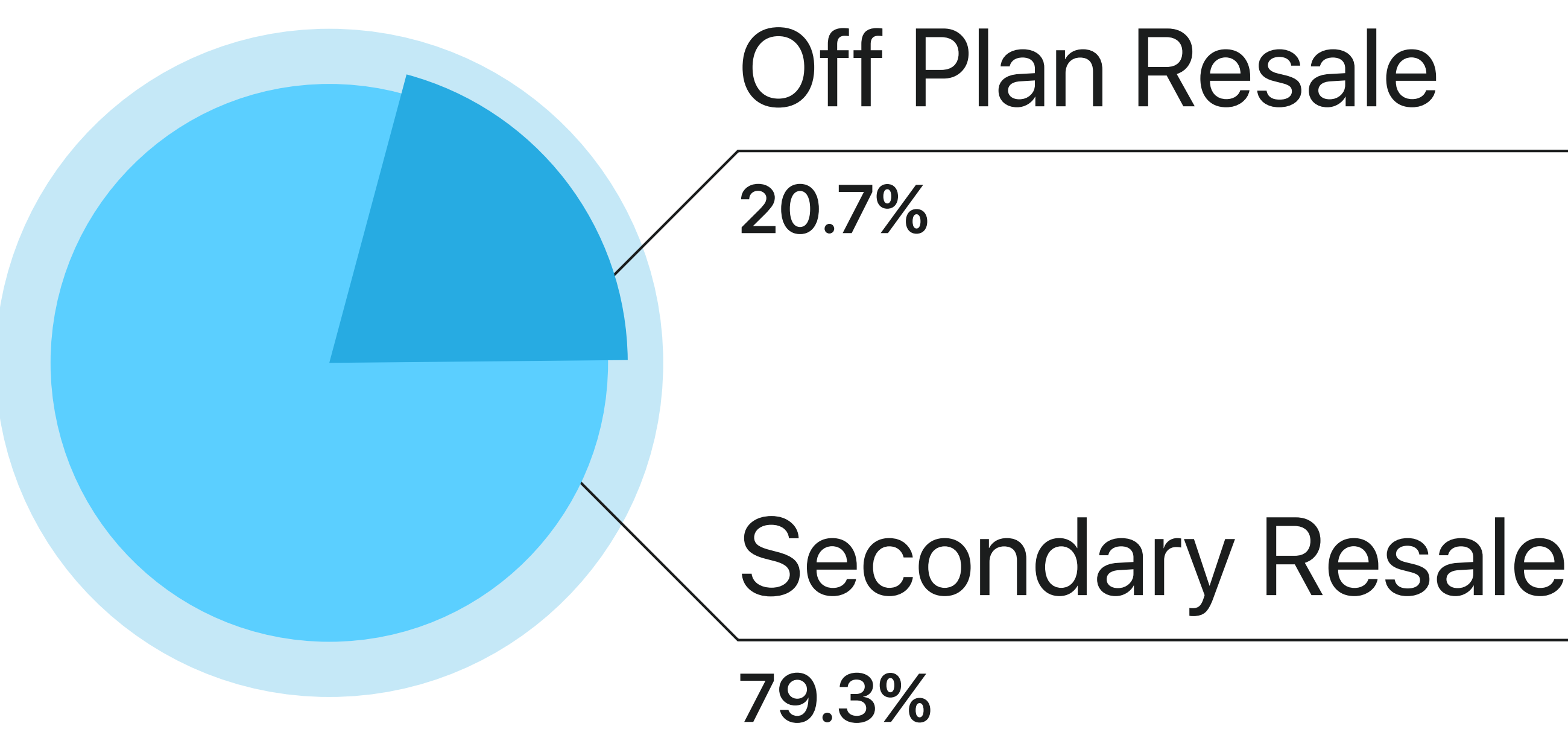
# Breakdown by Townhouses

AED 1,229 ▲ +20.7%

Average resale price per sq. ft  
Compared to Q3 2023

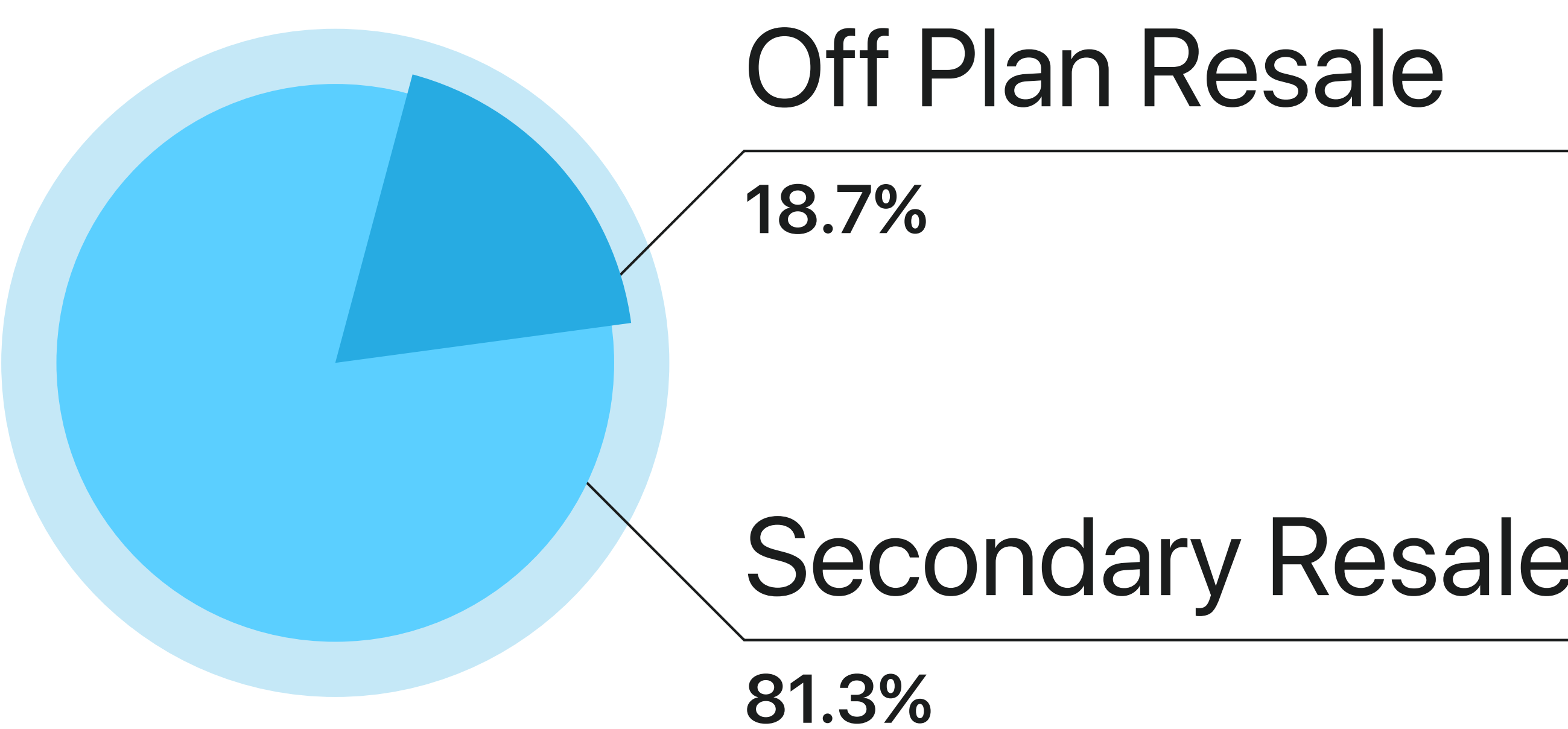
▲ +3.9%

2,275 resale transactions



▲ +21.7%

AED 6.858 Bn total resale value



## Most Expensive Townhouse Resales

**AED 110,457,841**  
Mohammed Bin Rashid City,  
District 11, The Fields,  
Senses at the Field

🛏 4 bedrooms

**AED 109,588,760**  
Al Furjan,  
Al Furjan West,  
Tilal Al Furjan

🛏 4 bedrooms

**AED 90,785,000**  
Villanova,  
La Rosa,  
La Rosa Phase 6

🛏 4 bedrooms

Community	Number of resale transactions	Average resale price (AED)	Average resale price per sq. ft	Number of rental transactions	Average rental price (AED)	Average rental price per sq. ft (AED)
Mudon	82	2.983 Mn	1,264	239	178,206	73
Serena	34	2.583 Mn	1,290	140	143,244	72
Dubai Hills Estate	27	5.081 Mn	1,957	393	276,419	110
The Springs	132	3.904 Mn	1,824	564	183,946	87
DAMAC Hills	42	3.805 Mn	1,507	192	203,702	87

\*All figures are a YoY comparison to Q3 2023



**METROPOLITAN**  
PREMIUM PROPERTIES

## Metropolitan Premium Properties

- 📍 Al Salam Tower - 38 Floor - Sheikh Zayed Rd  
Al Sufouh 2 - Dubai
- 📞 +971 54 321 9259
- 🔗 [www.metropolitan.realestate](http://www.metropolitan.realestate)
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